



## **Financial Education Highlights for *SOAR Program***

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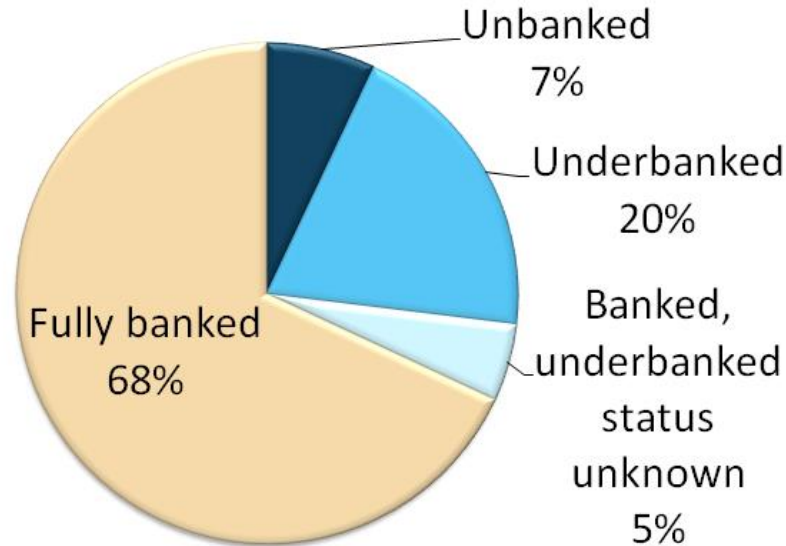
Outreach and Program Development Section



## ***Major FDIC Functions***

- ♦ **Insuring deposits**
- ♦ **Examining financial institutions**
- ♦ **Making large and complex financial institutions resolvable**
- ♦ **Managing receiverships**

## Banking Status of U.S. Households





# ***Characteristics of Unbanked Households***

## **Households more likely to be unbanked than the population as a whole are those:**

- With a Black, Hispanic non-black, or American Indian/Alaskan householder
- Where Spanish is the only language spoken at home
- With a householder that is a foreign-born noncitizen
- That are family households with an unmarried female or male family householder
- Earning less than \$30,000
- With a householder holding less than a high school degree
- With a householder under age 45



# ***The Economic Inclusion Ladder***





## ***Youth Financial Education***

- **More than 1 in 6 students struggle with basics such as recognizing the difference between needs and wants**
- **Research shows financially capable young people are more likely to become financially secure adults**



# ***Financial Education***

***FDIC has a longstanding commitment to financial education. Money Smart was first released in 2001.***

**Financial education helps families and individuals to:**

- **Understand and adopt sound financial, banking, credit, savings decisions and transactions**
- **Build or restore credit**
- **Access mainstream financial services**
- **Receive a chance to financially start over**
- **Create future wealth and build assets**
- **Avoid predatory financial services**



## ***Money Smart at a Glance***

### ■ **Instructor-led products**

- ◆ Money Smart for Young People (Pre-K to Grade 12)
- ◆ Money Smart for Young Adults (ages 12 to 20)
- ◆ Money Smart for Adults (ages 21+)
- ◆ Money Smart for Older Adults (with the CFPB)
- ◆ Money Smart for Small Businesses (with the SBA)

### ■ **Self-paced products**

- ◆ Computer Based Instruction (CBI – an online game)
- ◆ Money Smart Podcast Network

### ■ **Implementation Tools**

- ◆ *Money Smart News*
- ◆ Alliance





# ***Money Smart for Young People***

- **Money Smart for Young People series:**
  - ◆ **Grades Pre-K-2**
  - ◆ **Grades 3-5**
  - ◆ **Grades 6-8**
  - ◆ **Grades 9-12**
- **Components for:**
  - ◆ **Teachers**
  - ◆ **Students**
  - ◆ **Parents/Caregivers**
- **Alliance**



# Lesson Plans

**TOPIC:** Smart Shopping

**TIME REQUIRED:** 45 minutes  
(excluding Extended Exploration activities)

**LEARNING OBJECTIVES:**

*Students will be able to...*

- Consider the role of needs and wants in decision making
- Evaluate the credibility and motivation of marketing and advertising
- Distinguish the best value of goods and services
- Define and apply opportunity cost to purchases

**SUPPLIES:**

- Projector (for teacher presentation slides)
- Loose-leaf paper for Wrap Up activity
- Access to the Internet (optional)

**PREPARATION:**

- Make copies of student handouts and group handouts
- Set up projector with presentation slides
- Set up individual or group computers with access to the Internet (optional)

Group Handouts .....	73
Answer Key .....	96
Glossary with key vocabulary .....	105
Standards met by lesson .....	107

**STUDENT HANDOUT:**

*(found in Student Guide)*

- *Savvy Shopper*

**GROUP HANDOUTS:**

- *Cell Phone #1*
- *Cell Phone #2*
- *Cell Phone #3*

**TEACHER PRESENTATION SLIDE:**

- *Cereal Advertisement*

**ESSENTIAL QUESTIONS:**

- *What tactics do advertisers use to entice consumers? How can I overcome these tactics?*
- *How do I navigate the marketplace to be a smart shopper?*
- *What are needs and wants? Are they the same for everyone?*
- *What is an opportunity cost?*

**ASSESSMENT ACTIVITIES:**

**Pre-Assessment:**

- *Dissecting an Advertisement activity*

**Post-Assessment:**

- *Savvy Shopper activity*
- *Student Choice Wrap Up activity*



## ***Grades 9-12***

### **Educator Guide Lessons:**

1. Working Hard for the Money - Career Options
2. Designing Dreams - Financial Planning
3. Can You Pay Your Bills? - Spending and Budgeting
4. Boost Your Savings - Importance of Saving
5. Bank Your Bucks - Choosing a Banking Partner
6. Bread-and-Butter - Managing Your Paycheck
7. Capacity, Character, Collateral, Capital - Credit
8. The Almighty Dollar? - Credit Cards
9. As Easy as Pi - Financial Ratios
10. Convertible or Clunker? - Automobile Purchase
11. Risky Business - Risk Management and Insurance
12. Halls of Knowledge - Financing College

*continued....*



## ***Grades 9-12 (continued)***

### **Educator Guide Lessons:**

13. The Policy of Personal Choice - Understanding the Economy
14. Increasing the Value of Your Money - Financial Markets and Investing
15. Road to Retirement - Retirement Planning
16. Crash Pad - Homeownership and Renting
17. Pocket Giving - Charitable Giving
18. Paving the Future - Estate Planning
19. Financial Sleuth - Financial Resources
20. Protect Yourself - Consumer Protection
21. Launching Your Dream - Entrepreneurship 1: Starting a Business
22. Maintenance Mode - Entrepreneurship 2: Maintaining a Business



# *Parent/Caregiver Guides*

- Organized around themes.
- Each theme corresponds to classroom lessons.



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# Teacher Online Resource Center

## Teacher Online Resource Center



### Welcome Teachers

The Federal Deposit Insurance Corporation (FDIC) and the Consumer Financial Protection Bureau (CFPB) are working together to make it easier for schools to bring financial education into the classroom by developing a one-stop-shop for educators.

Here you will find tools to help you teach financial education including lesson plans, videos, and other resources.

In support of this effort, we are also working with community partners and banks to create hands-on programs including youth savings accounts connected to financial education for schools and communities.

**Upcoming Workshop:** [Money Smart Tools and Resources for Teaching Youth](#)  
April 20, 2017, 1 - 3 p.m. Eastern Time



### [Money Smart for Young People](#)

A free financial education series for young people featuring four age-appropriate curriculums for grades Pre-K to 12.



### [Videos](#)

Teachers are provided with ideas on how to educate children to make smart financial decisions.



### [Educator Resources](#)

Educational tools, interactive student activities, success stories, and links to related financial education sites.



### [Youth Banking Resource Center](#)

Learn about strategies to enhance youth financial education efforts with an opportunity to open a savings account.

## [www.fdic.gov/teachers](http://www.fdic.gov/teachers)



# ***Youth Savings Pilot Development Roadmap***

- I. Plan**
- II. Design**
- III. Document Roles and Responsibilities**
- IV. Implement**
- V. Assess and Refine**

## **Models**

- **School Branches**
- **In-School Banking**
- **Nearby Branch Visits**

## **Ownership structures:**

- **Non-Custodial**
- **Custodial (parent/guardian)**
- **Custodial (school, nonprofit, or other 3rd party)**

[www.fdic.gov/youthsavings](http://www.fdic.gov/youthsavings)



# Youth Employment Resource Center



**Federal Deposit  
Insurance Corporation**  
Each depositor insured to at least \$250,000 per insured bank



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[Home](#) > [Consumer Protection](#) > [Financial Education & Literacy](#) > Youth Employment Resource Center

## Youth Employment Resource Center

### Money Smart and Youth Employment

Explore this site to learn about the FDIC's resources that support financial education and access to safe, affordable insured accounts for youth participating in employment programs. In particular, FDIC's Money Smart curricula can help meet the Workforce Innovation and Opportunity Act ([WIOA](#) ([doleta.gov](#))) financial literacy element.

The FDIC has extensive experience supporting financial education. In 2001, the FDIC released Money Smart for Adults. Today, curricula options are available for all ages, including Money Smart for Young People and Money Smart for Young Adults. In addition, the FDIC and its federal partners have other resources to support employment programs, including WIOA's in-school and out-of-school programs.



### Money Smart Crosswalks

These resources provide suggested Money Smart lessons, modules or topics that support the financial literacy element of WIOA and the implementing regulations. The handouts are a quick reference to applicable lessons, modules and topics. The booklets provide lesson, module and topic names and details.

- [Crosswalk of Money Smart to WIOA - Booklet and Handout - PDF](#) 132Kb ([Vea esta página en español - PDF](#) 103Kb)
- [Crosswalk of Money Smart to the WIOA Implementing Regulations - Booklet - PDF](#) 102Kb ([Vea esta página en español - PDF](#) 95Kb)
- [Crosswalk of Money Smart to the WIOA Implementing Regulations - Handout - PDF](#) 53Kb ([Vea esta página en español - PDF](#) 132Kb)

### Money Smart Supplement for Instructors/Trainers

This supplement gives instructors/trainers additional information to help individuals use the Bank Checklist found in many of the Money Smart curricula to select safe, affordable accounts.

- [Supplement - PDF](#) 282Kb
  - [Getting Started - PDF](#) 60Kb
  - [Money Smart for Young People - Bank Checklist - PDF](#) 95Kb

**[www.fdic.gov/youthemployment](http://www.fdic.gov/youthemployment)**





## *Supplement for Trainers*

- The supplement provides clarification to help guide youth in the decision-making process
- Adheres to the FDIC's Model Safe Accounts Template

# MONEY SMART

Supplement for Instructors/Trainers

## **Toolkit for Helping Youth Select Bank Accounts**

This supplement to Money Smart's Bank Checklist provides additional information to help you teach youth about the importance of comparing services and fees when selecting a bank account.



February 2017



## ***Money Smart News***

- **View online or subscribe**
- **Provides:**
  - ◆ Updates on the Money Smart program
  - ◆ Success stories. Samples:
    - *Money Smart for Young Adults: Success Stories and Strategies for the School Year*
    - *Personal Statements & Essay Contests: Sharing Money Smart and Success Stories*
    - *Passing the Test: Success Stories and Tips for Teaching Kids About Money*



# Money Smart for Young Adults Modules

- **Bank On It**
- **Check It Out**
- **Setting Financial Goals**
- **Pay Yourself First**
- **Borrowing Basics**
- **Charge It Right**
- **Paying for College and Cars**
- **A Roof Over Your Head**

## **In Two Formats**

- **Instructor-led**
- **Self-Paced**







# Money Smart Podcast Network



## Welcome to the FDIC's Money Smart Podcast Network.

Money Smart Podcast Network covers topics such as the basics of borrowing money wisely, using a spending plan to achieve financial goals, and how to use banking products effectively.

Listen to the audio files online or download them to your portable audio player. Join the more than 3 million people reached through Money Smart!

### ► Basics of Banking



#### HOW BANKS WORK AND THE BENEFITS OF USING THEM

Learn the basics of protecting your money and financial information. It helps you choose

### ► Checking Accounts



#### AN OVERVIEW OF CHECKING ACCOUNTS AND THE BENEFITS OF USING THEM

Learn how to choose, open, and manage an account. Understand

### ► Savings/Spending Plan



#### THE BASICS OF SAVING AND INVESTING MONEY

Get tips on finding ways to save, making a personal spending plan, and tracking what you spend.

### ► Borrowing Money



#### THE BASICS OF BORROWING MONEY WISELY

Understand the costs of borrowing and how to qualify for credit or a loan. Find tips to



# ***Updated Money Smart for Adults***

- **Interactive and accessible**
  - ◆ More scenarios, activities, checklists
  - ◆ Options for conducting activities so everyone can participate
- **New content, including**
  - ◆ ABLE accounts
  - ◆ Mobile banking
  - ◆ Rental agreements
- ◆ **Coming this September!**



# ***Money Smart Alliance Program***

- **Alliance members:**
  - ◆ Provide training, such as by teaching classes
  - ◆ Promote Money Smart
- **Benefits include:**
  - ◆ Listed online in directory of members
  - ◆ Conference calls and webinars
  - ◆ Priority consideration for publication in *Money Smart News*
- **Join online**





## ***FDIC's Role***

- **Distribute the curriculum to potential instructors**
- **Provide technical assistance, possibly including linking sites interested in delivering financial education with potential instructors**
- **Teach Train-the-Trainer classes**
- **Publications**





## ***Five Financial Education Principals***





## ***The Money Smart website***

**Visit the Money Smart website at:**

**[www.fdic.gov/MoneySmart](http://www.fdic.gov/MoneySmart)**

- Learn more about each product
- Order or download products
- Use self-paced learning tools
- Get ideas how to use Money Smart
- Join the Money Smart Alliance